

The Gansey Charitable Trust

**End of Year Financial Statements
and Trustees' Report**

Year ending 31st March 2023

THE GANSEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Cubbon Mr A D Manuel Mr J J Matheson Mr A Q Rickard Mr D A Stewart Mrs E M Stewart
Secretary	Mrs E M Stewart
England & Wales Charity Commission number	801860
Principal address	Bowden Barn, Church Hill, Egguckland Plymouth Devon Great Britain PL6 5RB
Website	www.ganseymim.org
Bankers	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill West Malling KENT ME19 4JQ Shawbrook Bank Limited Lutea House, Warley Hill Business Park, The Drive Great Warley, Brentwood Essex, CM13 3BE
Solicitors	Poole Alcock LLP Solicitors Lychgate Barn Tarporley Cheshire CW6 0AG
Independent examiner	Richard Bray ACA DChA 17 Thornhill Road Plymouth PL3 5NF

THE GANSEY CHARITABLE TRUST

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THE GANSEY CHARITABLE TRUST

TRUSTEES' REPORT

For the year ended 31 March 2023

The Trustees present their annual report and accounts for the year ended 31 March 2023.

The Charity

The Gansey Charitable Trust (TGCT) was established as a charitable trust by a deed executed on 6 July 1989 and which is subject to a supplemental trust deed dated 18 November 2013.

TGCT can use its capital and income for charitable purposes as The Trustees see fit within England and elsewhere.

Objectives & Activities

TGCT owns and maintains a property, called "Mallmore", in the Isle of Man. It has 22 bedrooms & a flat; and is registered as a hostel with the Isle of Man Department of Tourism.

During 2022-23, as in previous years, TGCT has worked in partnership with:

- The Port St Mary SU Beach Mission, providing a base for team accommodation and activities for children and young people
- Scripture Union Ministries Trust (SUMT) providing facilities from time to time for residential events and activities that benefit the community as a whole

Our focus is on Christian activities in the Isle of Man.

The Trustees reviewed the original 1989 Trust Deed during the year ending March 2013 in order to introduce a supplementary deed to provide a framework for updated best practice. Additionally, in 2013 the Trustees produced an "Aims and Ethos" document to more precisely identify the focus of TGCT. The aims and ethos document is:

The Gansey Charitable Trust seeks to support Christian mission and ministry predominantly in the Isle of Man. In particular, the Trust will:

- Provide facilities for the Port St Mary SU Beach Mission for up to one month every summer, as required
- Provide facilities for other Christian organisations, including those working with children and young people, or providing leadership training.

Mallmore is used as the base for activities for the annual Port St Mary SU Beach Mission, and storage is provided on the property for their equipment and resources. The Beach Mission typically runs for a fortnight every summer, and is free of charge and open to all, having run almost every year since it was established in 1901. After two smaller scale events during the Pandemic, it has returned to a similar level as previously, working with over 300 children and young people, the vast majority of whom are island residents. A team of over 60 adults provide up to three sessions per day with children divided into six age groups. Activities include games, sports, crafts, drama, music and interactive Bible Teaching. Activities are open to all children and young people, and provision is made for children with additional needs by team members who are appropriately experienced. In addition, there are typically three or four large family/all age events.

TGCT has continued its partnership with SUMT which has contact with over 12,000 children and young people each year through their work in churches and schools. Although SUMT no longer use Mallmore for

their office and staff accommodation, they have continued to use Mallmore on a regular basis for their residential youth weekends and other occasional activities. As our closest partner organisation, they receive a 50% discount on our regular charges.

Following SUMT's departure in August 2020, developing the use of the building was a slow process because of the restrictions of the Pandemic. However, the use of the building has been gradually increasing, with visits from churches and a local school. The Trustees are continuing to work towards increasing awareness of Mallmore's availability and hope to see continued growth in its use.

Maintaining and improving Mallmore

Our strategy is to maintain and continually develop the building in order to upgrade the facilities for the organisations which use it, in line with our charitable objectives, £13,053 was spent in 2022-23 (year to 31 March 2022 - £42,936). This included upgrading of network cabling, indoor decoration and external paintwork, and the replacement of some carpets. As well, £7,105 was spent on fixtures and fittings (year to 31 March 2022 - £5,947)

Progress has been made on projects to redesign and pave the front of the house, and the installation of solar panels on the roof. It is hoped that these projects will be completed in 2024.

Trustees and Governance

The activities of TGCT are administered by its Trustees with day to day running of Mallmore enabled by a number of local supporters to whom we are most grateful.

The Trustees serving from 1 April 2022 to the date this report was approved were:

Mr Kevan Cubbon Mr Andrew D Manuel Mr Jeremy J Matheson

Mr Andrew Q Rickard Mr David A Stewart Mrs Evelyn M Stewart

Mr A D Manuel continued as Chairman, Mrs E M Stewart as secretary & financial administrator during the year.

Typically, four Trustees' Meetings are held each year to review the work of TGCT and make plans for future developments. There are no sub-committees. New Trustees are appointed by a majority decision of the existing Trustees.

The Trustees have a broad range of experience which is relevant to the needs of the TGCT including experience on other trusts, business, management, training and development, engineering, finance and Manx Government practice.

We have reviewed "The Charity Governance Code". Gansey is a niche charity with a very narrow remit, no paid staff and a small number of supporters with little fund raising. Much of what is suggested is not relevant to our situation. We have, however, worked on a number of the areas highlighted in the principles, and will continue to check our ethos and procedures annually against the good practice suggested in the document. In particular, as we look to recruit new Trustees we will seek to apply the suggestions in the document to our situation.

Financial Review

The attached financial statements set out on pages 9 to 12 show the current state of finances which the Trustees consider to be sound.

In the period there was an excess of receipts over payments of £24,638 (year to 31 March 2022 excess of payments over receipts of £43,396).

Cash balances at 31 March 2023 amounted to £151,716 (31 March 2022 was £127,078). Expenditure on refurbishment and maintenance of Mallmore amounted to £13,053 (year to 31 March 2022 - £42,936). There is a rolling plan of refurbishment and maintenance work to ensure that Mallmore is maintained in good order.

During the 2022-23 financial year, income came primarily from a combination of donations/legacies, and rent received from lettings and bookings. The Beach Mission occupies Mallmore rent free. It supports TGCT where it is able and the 2022-23 year donated £1,000 (year to 31 March 2022 – £1,000).

From time to time TCGT receives legacies. These are added to the Legacy Development Fund and are used primarily for major building/development projects, and in keeping with any stipulations in the terms of the legacies. Two legacies were received in the year to 31 March 2023, totalling £16,237 (year to 31 March 2022 - £3,292). These legacies came from the Estates of the late Mr & Mrs Young, and the Late Thomas Watts.

The major expenditure in the year, apart from maintenance and improvement costs for the building, related to the purchase of fixtures and fittings of £7,105 (year to 31 March 2022 - £5,947), insurance of Mallmore which cost £3,733 (year to 31 March 2022 - £3,417), utility costs of £6,166 (year to 31 March 2022 - £6,361) and cleaning and other household costs of £2,764 (year to 31 March 2022 - £970).

The TT motor bike races, and Manx Grand Prix are international events, attracting many thousands of visitors to the Isle of Man. During these events, the Isle of Man Government encourages individuals, charities and businesses to provide accommodation for riders, marshals and spectators during these few weeks. By renting out rooms during these events, TGCT is able to generate income which enables us to provide accommodation to churches, youth groups and schools at an affordable rate during the other 48 weeks of the year. In the year to 31 March 2023, income from bookings during the TT fortnight totalled 16,335 (year to 31 March 2022 – nil)

Given the healthy bank balances, the projected spend to develop & maintain Mallmore, and projected income from bookings, the Trustees are confident that TGCT remains a going concern.

The Trustees are grateful to many people who have made donations over the year, both financial and of time, without which the development and activities at Mallmore would not have been possible.

Risk Management

The Trustees consider the major risks to TGCT. It was previously recognised that a key risk was the loss of rental income from SUMT vacating Mallmore in 2020. TGCT prepared for this and have been operating successfully since the departure of SUMT.

TGCT prepares an annual budget to ensure prudent financial management and ensure that TGCT remains financially secure.

Reserves Policy

TGCT reserve policy for covering unexpected emergency repairs for the property is to hold at least £25,000. This amount is shown as a designated fund in the accounts.

With the inclusion this year of the legacies received from the estates of the late Mr & Mrs Young, and Thomas Watts, the Legacy Development Fund stood at £72,800. £566 of this has been allocated to the Project to upgrade the Data Networking leaving a balance of £72,234 in the Legacy Development Fund. The Trustees will allocate future projects to this Fund as appropriate. This is likely to include the anticipated cost of approximately £40,000 for the installation of solar panels.

Bank balances at 31 March 2023 totalled £151,716 (at 31 March 2022- £127,078).

The current total funds of £151,716 is considerably higher than required to meet our Reserves Policy. Circa £40,000 is earmarked for installation of solar panels, and £10,000 for upgrades to the front of the house to make it more suitable for children and equipment during the annual Beach Mission. We also keep £25,000 in the Reserve Fund for emergency costs.

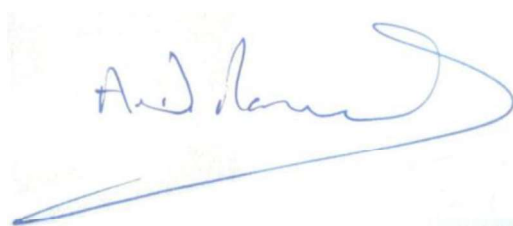
While the remaining £75,000 seems high, the reality is that in a building of this size (22 bedrooms & 11 bathrooms/showers), ongoing refurbishment costs are substantial. Additionally it should be noted that getting work done on the IOM in recent years has been both expensive and extremely difficult to secure contractors, due to Covid and supply chain issues. Consequently the Trustess have been taking a cautious approach to using funds for refurbishment.

Registering TGCT as a Charity in the Isle of Man

The Trustees have reviewed legislation for charities in the Isle of Man, and believe it is appropriate that TGCT register as a charity in the Isle of Man. TGCT is in dialogue with the Isle of Man authorities and is considering the best process to implement this change.

Public Benefit

The Trustees are aware of the public benefit guidance issued by the Charity Commission in relation to section 4 of the Charities Act 2006. The Trustees have sought to benefit the public by providing suitable accommodation for those working on the Scripture Union Port St Mary Beach Mission team. This is linked to the aims of the Trust, since the beach Mission seeks to share the Christian Gospel in the Isle of Man. The Scripture Union Mission activities are open to all, so further benefitting the public, in particular young people. Outside of Beach Mission, the house is used by Scripture Union Ministries Trust, Churches, Schools and other groups for short-term retreats, training and planning, and other activities as agreed by the Trustees.



On behalf of the Board of Trustees

A D Manuel, Trustee.

Dated: 29/01/24

Independent Examiner's Report to the Trustees of The Gansey Charitable Trust

I report to the Trustees on my examination of financial statements of The Gansey Charitable Trust (The Trust) for the year to 31 March 2023.

Respective responsibilities of trustees and examiner

As The Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by The Charity Commission given by the Charity Commission under section 145 of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with examination giving me cause to believe that in any material aspect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Name: Richard Bray

Relevant professional qualifications: ACA DChA

Address: 17, Thornhill Road, PLYMOUTH PL3 5NF

Date: 30/01/24

The Gansey Charitable Trust
Receipts and Payments
for the year to 31 March 2023

	Note	2023 Total Funds £	2022 Total Funds £
Receipts			
Donations		4,479	4,502
Legacies		16,237	3,292
Gift Aid received for prior year		359	671
Faith group bookings		4,864	-
		<u>25,939</u>	<u>8,465</u>
Airbnb bookings		16,335	-
Other bookings		2,088	4,194
Rent received from tenants:			
current year		14,290	4,800
prior year		2,285	-
Interest received		711	488
Sundry income		-	150
Total receipts		<u>61,648</u>	<u>18,097</u>
Payments			
Routine maintenance		6,828	5,705
Painting work		5,659	-
Property refurbishment work	2	-	27,596
Improvement expenditure for property	2	566	9,635
Total development and maintenance costs		<u>13,053</u>	<u>42,936</u>
Fixtures, fittings and equipment	2	7,105	5,947
Insurance		3,733	3,417
Cleaning and other household costs (excluding TT)		2,764	970
Utilities		6,166	6,361
Phone and Broadband		885	1,247
AirBnB rental running costs		1,838	-
AirBnB commission		588	-
Sundries		229	519
Trustee expenses	4	567	-
Bank charges		82	96
Total payments		<u>37,010</u>	<u>61,493</u>
Excess of receipts over payments/excess of payments over receipts		24,638 -	43,396
Cash funds at 1 April		127,078	170,474
Cash funds at 31 March		<u>151,716</u>	<u>127,078</u>

All funds received during the period were unrestricted
The project to install network cabling was allocated to the Legacy Development Fund
All other payments were allocated to the General Fund

The attached notes on pages 11 and 12 form part of these financial statements

The Gansey Charitable Trust
Statement of assets and liabilities
as at 31 March 2023

	Note	2023	2022
		£	£
Cash funds			
Current account		4,840	1,908
Deposit account		26,876	5,170
60 Day notice account		100,000	100,000
12 Month fixed rate saver		20,000	20,000
		<u>151,716</u>	<u>127,078</u>
Other monetary assets			
Gift Aid due for period		615	359
Rent arrears due from tenants		-	2,285
Deposit with Manx Utilities		-	120
		<u>615</u>	<u>2,764</u>
Assets maintained for the Charity's own use (note 2)			
Mallmore improvements at cost	2	188,360	187,794
Fixtures, fittings & equipment	2	25,645	18,540
		<u>214,005</u>	<u>206,334</u>
Liabilities			
Manx Utilities (electricity) for January - March			600
Maintenance - John Collis			50
Payment due to tenants for household tasks		174	675
		<u>174</u>	<u>1,325</u>

The attached notes on pages 11 and 12 form part of these financial statements

The financial statements were approved by The Trustees on 29th January 2024
and signed on their behalf by:




Andrew D Manuel
Trustee

Evelyn M Stewart
Trustee

The Gansey Charitable Trust

Notes to the financial statements

1. Basis of financial statements

The financial statements have been prepared on the receipts and payments basis as permitted by S133 Charities Act 2011

2. Assets maintained for the Charity's own use

TGCT owns the freehold of Mallmore a property and former guesthouse at Port St Mary on the Isle of Man. The property was gifted to TGCT on 29 April 1997.

In 2006 the property was valued by The Trustees at £635,000. The valuation was based on a formal market valuation on 6 January 2004 as subsequently updated informally in 2006.

Fixtures and fittings at the property were valued by The Trustees at £35,000 at a similar time.

Subsequent improvements to the property

These are as follows:

	2023	2022
	£	£
Year to 31 March 2008	25,100	25,100
Year to 31 March 2009	15,852	15,852
Year to 31 March 2010	23,219	23,219
Year to 31 March 2011	28,672	28,672
Year to 31 March 2012	4,447	4,447
Year to 31 March 2013	45,968	45,968
Year to 31 March 2014	7,254	7,254
Year to 31 March 2015	16,183	16,183
Year to 31 March 2016	3,040	3,040
Year to 31 March 2017	-	-
Year to 31 March 2018	1,843	1,843
Year to 31 March 2019	2,715	2,715
Year to 31 March 2020	3,866	3,866
Year to 31 March 2021	-	-
Year to 31 March 2022	9,635	9,635
Year to 31 March 2023 (see below)	566	-
	<u>188,360</u>	<u>187,794</u>

Fixtures, fittings and equipment

Year to 31 March 2015	3,095	3,095
Year to 31 March 2016	1,858	1,858
Year to 31 March 2017	1,127	1,127
Year to 31 March 2018	2,221	2,221
Year to 31 March 2019	927	927
Year to 31 March 2020	1,639	1,639
Year to 31 March 2021	1,726	1,726
Year to 31 March 2022	5,947	5,947
Year to 31 March 2023 (see below)	7,105	-
	<u>25,645</u>	<u>18,540</u>

Payments in the current year consisted of:

Improvements to property:

Installation of Tea Bar in Dining Room	-	9,635
Network cabling	566	-
	<u>566</u>	<u>9,635</u>

Property refurbishment costs:

Refurbishment of flat, including damp proofing	-	21,295
Decoration and window repairs to outside front	-	6,301
	<u>-</u>	<u>27,596</u>

Fixtures, fittings & equipment:

Beds & Mattresses	-	812
Combination Locks & key safe	-	1,299
Catering toaster & steam cleaner	-	844
Soft furnishings for TT	2,035	-
Sofa	195	-
Water Boiler	545	-
Mattresses	1,080	-
Carpets for flat	-	2,992
Fuchia room carpet	950	-
Cushag room carpet	1,634	-
Shower room flooring	666	-
	<u>7,105</u>	<u>5,947</u>

The Gansey Charitable Trust

Notes to the financial statements

3. Funds

Designated funds

	Emergency repairs	Legacy Development Fund	
	£	£	£
At 1 April 2022	25,000	56,563	81,563
Arising in period	-	16,237	16,237
Utilised in period (Data Networking)	-	566	566
At 31 March 2023	25,000	72,234	97,234

The Trustees have designated reserves of £72,234 to a legacy development fund. This relates to legacies received from the late Mrs Fay Rickard, Geoffrey Lowe, Mr & Mrs Young and Thomas Watts. The intention of the Trustees is to spend these funds on a specific project or projects to develop Mallmore.

General fund

	£
At 1 April 2022	45,515
Funds allocated to the Legacy Development Fund	-
Payments allocated to the Legacy Development Fund	566
Excess of receipts over payments in period	24,638
At 31 March 2023	54,482
Total funds at 31 March 2023	151,716

4. Trustee Expenses

In the year to 31 March 2023, Trustees received expenses of £567 (year to 31 March 2022- £nil) in respect of visiting Mallmore.

5. Related party transactions

In the year to 31 March 2023 the following related party transactions took place involving The Trustees:

Mr DA Stewart is a Trustee of SUMT:

- * SUMT was charged £720 for the use of facilities for residential events at Mallmore in the year to 31 March 2023
- £645 was charged for similar facilities in the year to 31 March 2022

Mr DA Stewart, Mrs EM Stewart, and Mr AQ Rickard are leaders of The Port St Mary Beach Mission (PSMBM) which uses Mallmore rent free in August each year. During the year PSMBM made a voluntary donation to TGCT of £1,000 (year to 31 March 2022 - £1,000)